



ANNO TRICESIMO

VICTORIÆ REGINÆ.

No. V.

An Act to amend the Law of Partnership.
[12th July, 1866.]

WHEREAS it is expedient to amend the Law relating to Partnership, Be it therefore enacted by the Governor, by and with the Advice and Consent of the Legislative Council and Assembly of Vancouver Island and its Dependencies, as follows:

I The Advance of Money by way of Loan to a Person engaged or about to engage in any Trade or Undertaking upon a Contract in Writing with such Person that the Lender shall receive a Rate of Interest varying with the Profits, or shall receive a Share of the Profits arising from carrying on such Trade or Undertaking, shall not of itself constitute the Lender a Partner with the Person or Persons carrying on such Trade or Undertaking or render him responsible as such.

Advance of Money on Contract to receive a share of Profits not to make Lender a Partner.

II. No Contract for the Remuneration of a Servant or Agent of any Person engaged in any Trade or Undertaking by a Share of the Profits of such Trade or Undertaking shall of itself render such Servant or Agent responsible as a Partner therein, nor give him the Rights of a Partner.

Remuneration of Agents, etc., by share of Profits not to make them Partners.

III. No Person being Widow or Child of the deceased Partner of a Trader, and receiving by way of Annuity a Portion of the Profits made by such Trader in his Business shall, by reason only of such Receipt, be deemed to be a Partner of or to be subject to any Liabilities incurred by such Trader.

Certain Annuities not to be deemed Partners.